

# August 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview

	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	103,130,990	66,287,639	108,029,860	4,898,870	4.8%
Expenditures	105,320,667	58,847,143	105,724,296	(403,629)	-0.4%
Net Revenues Less Expenditures	(2,189,677)	7,440,497	2,305,564	4,495,241	
Beginning Fund Balance	21,595,175		21,595,175		
Ending Fund Balance	19,405,498		23,900,740		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	18,815,328		22,609,780		
	17.9%		21.4%		
Restricted for Annexation	590,170		1,290,960		

### Summary

Analysis through August shows an overall positive budget variance of \$4.5 million.

The budgeted use of fund balance is offset by the positive budget variance of \$4.5 million, creating a net surplus of \$2.3m.

General Fund Reserves are estimated to end the year at \$22.6 million, or 21.4% of estimated 2018 expenditures.

#### Revenue Overview

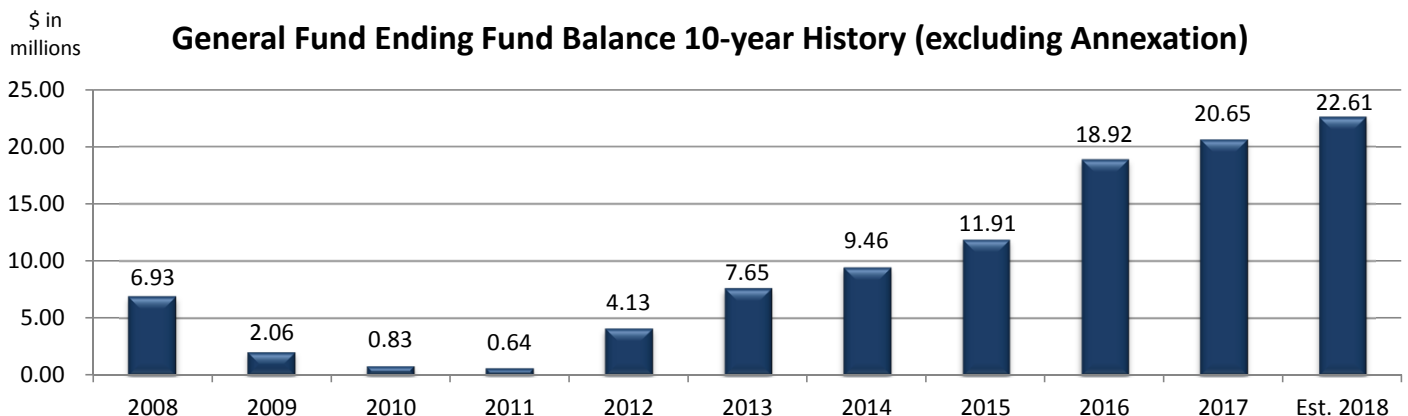
Revenues are estimated to end the year approximately \$4.9 million (4.8%) higher than budgeted.

#### Expenditures Overview

Through August, all departments are remaining fairly close to budget with an overall budget variance of \$-404 thousand or -0.4% due to \$1.25m in transfers to other funds (See GF Expenditure page). Budget will be updated in September and will be included in the next supplemental budget ordinance.

#### Required Ending Fund Balance Calculation

Estimated Expenditures for 2018 (from above)	105,724,296
	18.0%
18% GF Ending Fund Balance	<u>19,030,373</u>



# August 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview - Revenues

Revenue Categories	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	29,532,710	16,070,478	29,881,100	348,390	1.2%
Sales & Use	21,100,310	15,464,666	22,539,400	1,439,090	6.8%
Utility	19,150,880	13,265,267	19,186,150	35,270	0.2%
Business & Occupation	8,890,480	4,030,260	9,252,460	361,980	4.1%
Other	879,260	589,828	1,002,530	123,270	14.0%
Licenses and Permits	5,695,870	5,175,458	7,171,560	1,475,690	25.9%
Intergovernmental Revenue	7,946,370	4,444,925	7,761,240	(185,130)	-2.3%
Charges for Services	5,844,610	4,676,166	6,702,070	857,460	14.7%
Fines and Forfeitures	1,565,970	887,921	1,352,500	(213,470)	-13.6%
Miscellaneous Revenue	1,574,530	1,682,673	2,230,850	656,320	41.7%
Transfers In	950,000	-	950,000	-	
<b>Total Revenues</b>	<b>103,130,990</b>	<b>66,287,639</b>	<b>108,029,860</b>	<b>4,898,870</b>	<b>4.8%</b>

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

#### Variance Notes

**Sales & Use Tax:** \$1.4m increase due to higher than anticipated sales tax revenues in May, June, July & Aug.

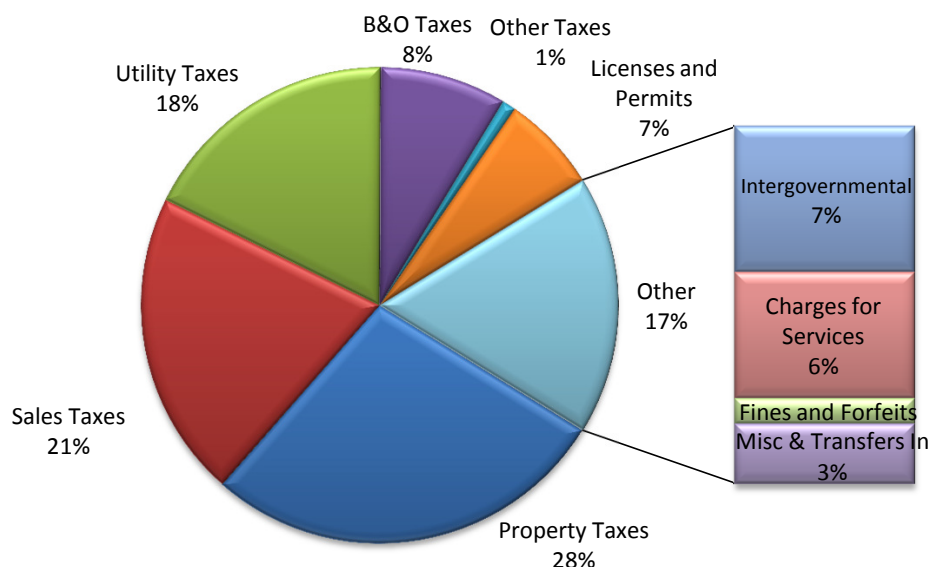
**Licenses and Permits:** \$1.5m increase due to \$960k of bldg/struc permits, \$260k in higher street/curb permits, \$160k in fire permits, & \$120k in business licenses & franchise fees.

**Charges & Services:** \$857k increase over budget due to higher planning development service charges of \$1.1m than budgeted, offset by decreases in public safety charges of (\$155k), Culture & Rec (\$50k), & Gen Govt (\$48k).

**Fines & Forfeitures:** \$213k decrease due primarily to lower than anticipated civil penalties to date (\$340k), offset by increase in B&O penalties of \$88k & Criminal Penalties \$52k.

**Miscellaneous Revenue:** \$656k increase due to interest income (\$207k), rents & royalties (\$125k), and miscellaneous revenue (\$308k - due mostly to PD reimbursements).

#### 2018 Estimated General Fund Revenues

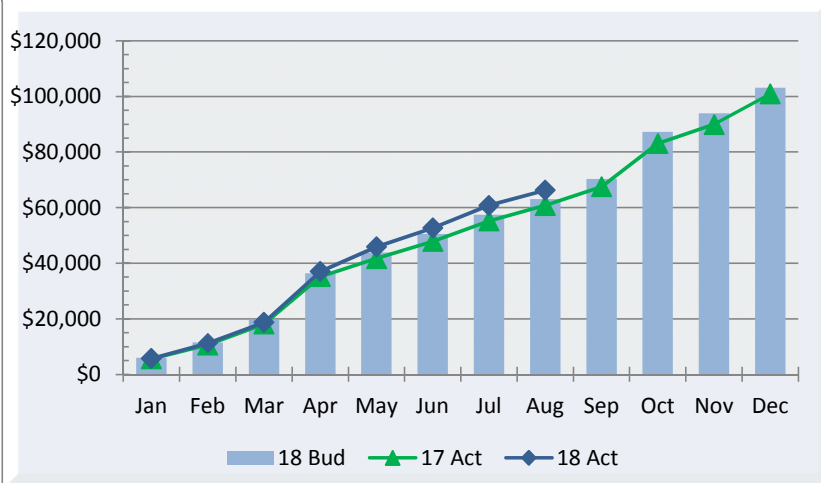


# August 2018 Monthly Financial Report

City of Kent, Washington

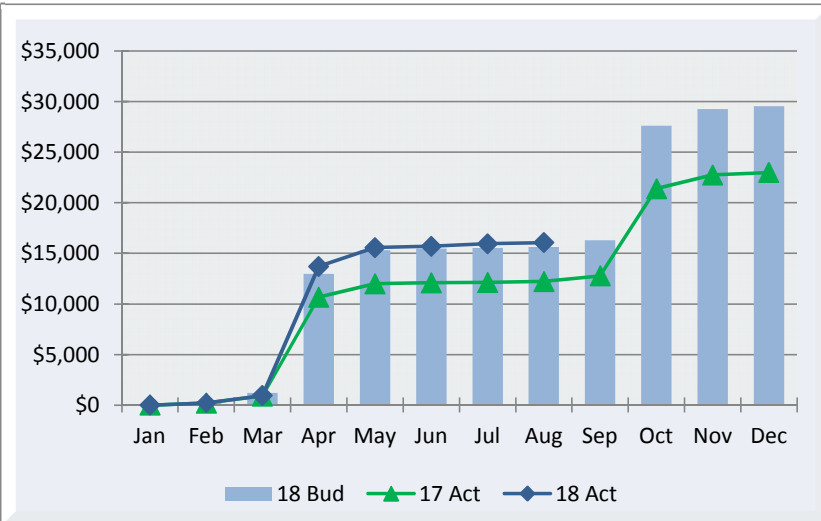
## General Fund Revenues (\$ in Thousands)

### All Revenues Sources



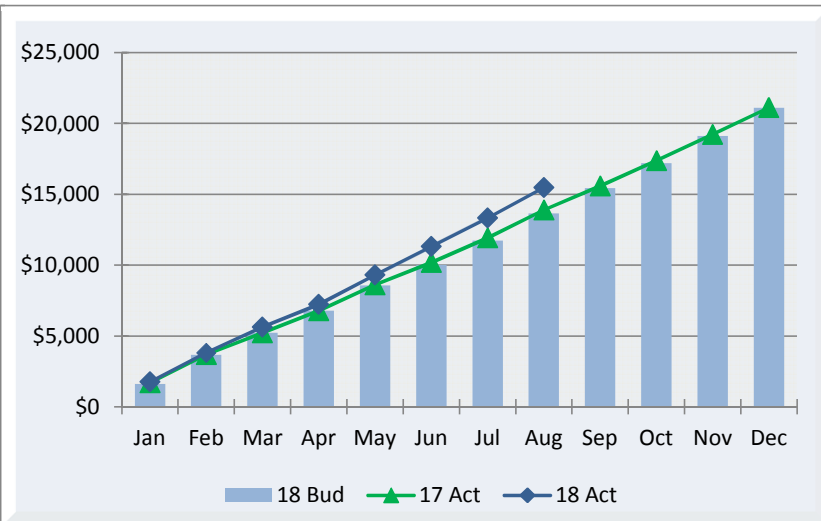
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	5,578	6,021	5,721
February	5,024	5,516	5,542
March	7,586	8,148	7,432
April	17,008	16,729	18,343
May	6,492	7,431	8,891
June	6,175	6,633	6,778
July	7,351	6,916	8,084
August	5,581	5,633	5,496
September	6,738	7,301	0
October	15,494	16,964	0
November	6,875	6,659	0
December	11,017	9,180	0
<b>Total</b>	<b>100,919</b>	<b>103,131</b>	<b>66,288</b>

### Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	11	0
February	197	224	213
March	711	966	736
April	9,768	11,775	12,768
May	1,324	2,345	1,860
June	109	160	121
July	26	56	269
August	85	107	104
September	561	665	0
October	8,610	11,300	0
November	1,361	1,668	0
December	249	256	0
<b>Total</b>	<b>23,000</b>	<b>29,533</b>	<b>16,070</b>

### Sales Tax



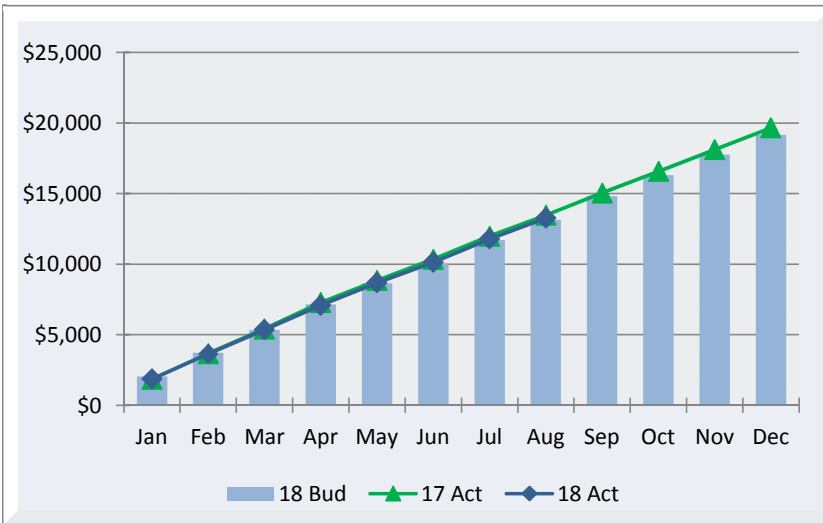
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,686	1,610	1,761
February	1,986	2,056	2,045
March	1,550	1,560	1,810
April	1,547	1,553	1,604
May	1,836	1,781	2,074
June	1,587	1,456	2,019
July	1,739	1,724	2,000
August	1,964	1,918	2,152
September	1,693	1,771	0
October	1,783	1,765	0
November	1,841	1,916	0
December	1,898	1,992	0
<b>Total</b>	<b>21,109</b>	<b>21,100</b>	<b>15,465</b>

# August 2018 Monthly Financial Report

City of Kent, Washington

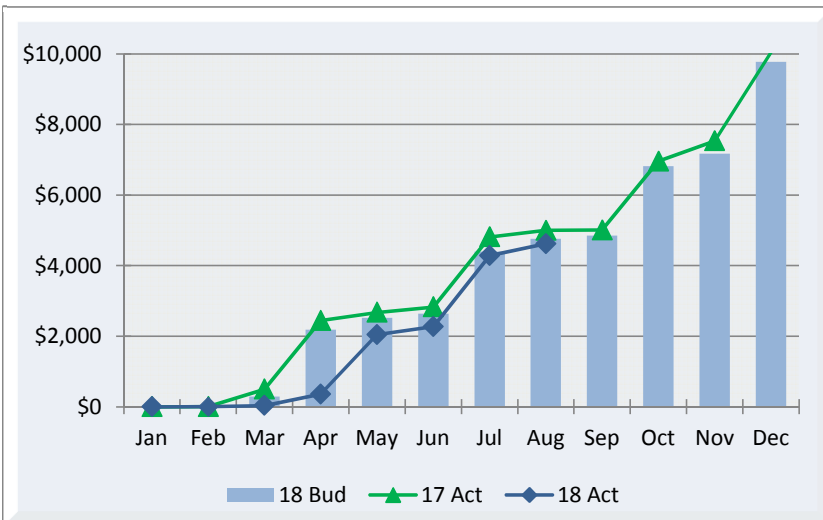
## General Fund Revenues (\$ in Thousands)

### Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,842	2,052	1,860
February	1,829	1,675	1,771
March	1,739	1,606	1,719
April	1,873	1,817	1,737
May	1,566	1,486	1,602
June	1,505	1,363	1,447
July	1,631	1,707	1,647
August	1,479	1,434	1,482
September	1,574	1,674	0
October	1,536	1,498	0
November	1,535	1,443	0
December	1,540	1,396	0
<b>Total</b>	<b>19,648</b>	<b>19,151</b>	<b>13,265</b>

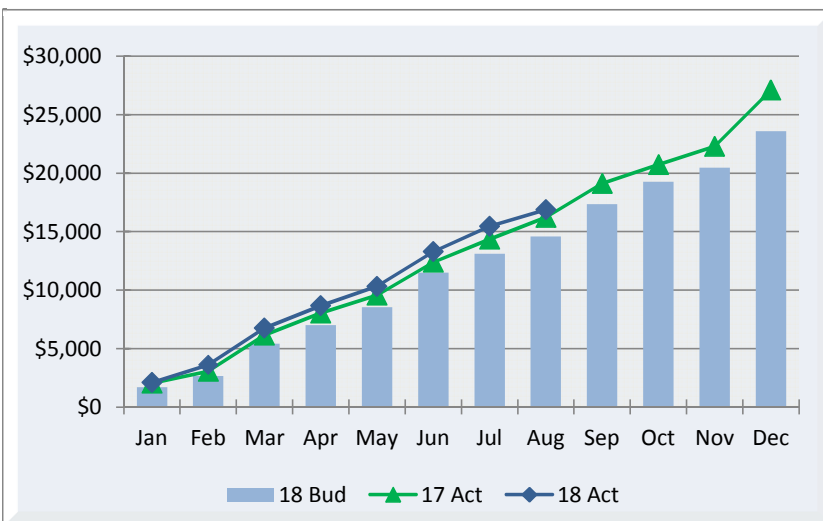
### Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	6	1
February	4	24	3
March	494	265	33
April	1,945	1,888	322
May	232	338	1,688
June	153	123	223
July	1,984	1,753	2,011
August	185	364	340
September	8	92	0
October	1,950	1,965	0
November	578	358	0
December	2,509	2,595	0
<b>Total</b>	<b>10,042</b>	<b>9,770</b>	<b>4,620</b>

### Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,049	1,697	2,099
February	1,008	948	1,510
March	3,092	2,765	3,135
April	1,876	1,597	1,912
May	1,534	1,519	1,667
June	2,820	2,980	2,968
July	1,969	1,610	2,157
August	1,868	1,467	1,419
September	2,902	2,758	0
October	1,615	1,931	0
November	1,561	1,195	0
December	4,821	3,110	0
<b>Total</b>	<b>27,119</b>	<b>23,577</b>	<b>16,867</b>

# August 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Overview - Expenditures

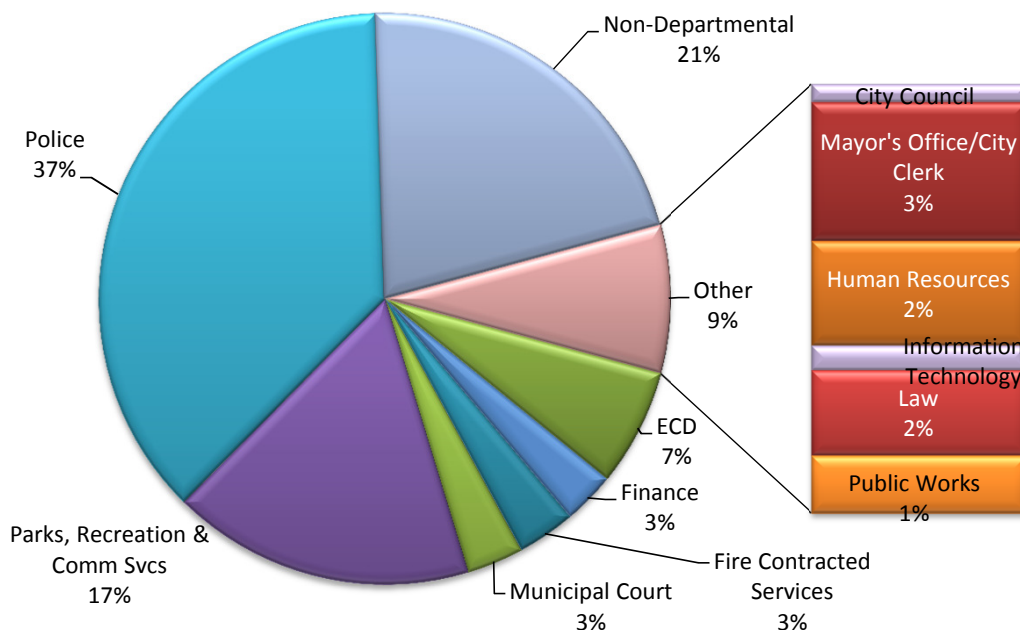
Department	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	409,150	240,826	372,100	37,050	9.1%
Mayor's Office/City Clerk	3,063,990	1,706,468	2,861,600	202,390	6.6%
Economic & Community Dev	7,305,340	4,468,700	7,047,000	258,340	3.5%
Finance	3,007,710	2,052,244	3,112,000	(104,290)	-3.5%
Fire Contracted Services	3,657,530	2,344,688	3,478,391	179,139	4.9%
Human Resources	2,213,030	1,376,242	2,156,800	56,230	2.5%
Information Technology	519,450	336,572	510,025	9,425	1.8%
Law	1,777,920	1,124,594	1,754,100	23,820	1.3%
Municipal Court	3,405,030	2,212,960	3,387,200	17,830	0.5%
Parks, Recreation & Comm Svcs	18,488,507	11,540,206	18,093,700	394,807	2.1%
Police	38,863,160	25,693,138	39,219,300	(356,140)	-0.9%
Public Works	1,318,470	762,365	1,190,700	127,770	9.7%
Non-Departmental	21,291,380	4,988,140	22,541,380	(1,250,000)	-5.9%
<b>Total Expenditures</b>	<b>105,320,667</b>	<b>58,847,143</b>	<b>105,724,296</b>	<b>(403,629)</b>	<b>-0.4%</b>

Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

#### Variance Notes

**Non-departmental:** \$1.25m negative variance due to transfers to the LEOFF 1 Fund (\$1m) and Healthcare Fund (\$.25m). Budget will be updated in September and will be included in the next supplemental budget ordinance.

### 2018 Estimated General Fund Expenditures



# August 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund

	2017 Actuals	2018 Adj Budget	2018 YTD	2018 Est Actual
<b>Beginning Fund Balance</b>	19,987,828	21,595,175	21,595,175	21,595,175
<b>Revenues</b>				
Taxes:				
Property	22,999,864	29,532,710	16,070,478	29,881,100
Sales & Use	21,109,277	21,100,310	15,464,666	22,539,400
Utility	19,648,349	19,150,880	13,265,267	19,186,150
Business & Occupation	9,141,800	8,890,480	4,030,260	9,252,460
Other	900,663	879,260	589,828	1,002,530
Licenses and Permits	6,962,130	5,695,870	5,175,458	7,171,560
Intergovernmental Revenue	8,102,414	7,946,370	4,444,925	7,761,240
Charges for Services	7,328,567	5,844,610	4,676,166	6,702,070
Fines and Forfeitures	1,549,964	1,565,970	887,921	1,352,500
Miscellaneous Revenue	2,241,585	1,574,530	1,682,673	2,230,850
Transfers In	934,128	950,000	-	950,000
<b>Total Revenues</b>	<b>100,918,740</b>	<b>103,130,990</b>	<b>66,287,639</b>	<b>108,029,860</b>

### Expenditures

City Council	349,577	409,150	240,826	372,100
Mayor's Office/City Clerk	2,745,792	3,063,990	1,706,468	2,861,600
Economic & Community Dev	5,841,098	7,305,340	4,468,700	7,047,000
Finance	2,522,554	3,007,710	2,052,244	3,112,000
Fire Contracted Services	3,668,180	3,657,530	2,344,688	3,478,391
Human Resources	1,835,276	2,213,030	1,376,242	2,156,800
Information Technology	521,151	519,450	336,572	510,025
Law	1,600,451	1,777,920	1,124,594	1,754,100
Municipal Court	3,128,652	3,405,030	2,212,960	3,387,200
Parks, Recreation & Comm Svcs	16,655,356	18,488,507	11,540,206	18,093,700
Police	37,167,622	38,863,160	25,693,138	39,219,300
Public Works	1,111,563	1,318,470	762,365	1,190,700
Non-Departmental	22,164,122	21,291,380	4,988,140	22,541,380
<b>Total Expenditures</b>	<b>99,311,394</b>	<b>105,320,667</b>	<b>58,847,143</b>	<b>105,724,296</b>

Net Revenues less Expenditures	1,607,347	(2,189,677)	7,440,497	2,305,564
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<b>Ending Fund Balance</b>	<b>21,595,175</b>	<b>19,405,498</b>	<b>29,035,672</b>	<b>23,900,740</b>
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### Ending Fund Balance Detail:

General Fund Reserves	20,654,417	18,815,328		22,609,780
based on same year actuals/budget	20.8%	17.9%		21.4%
Restricted for Annexation	940,759	590,170		1,290,960

# August 2018 Monthly Financial Report

## City of Kent, Washington

### General Fund Year-to-Year Month Comparison

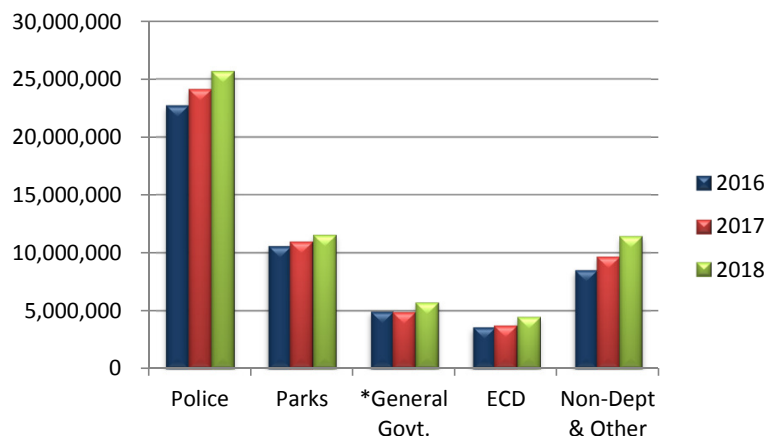
	2016 thru August	2017 thru August	2018 thru August	2018-17 Variance	% of Budget
<b>Revenues</b>					
Taxes:					
Property	11,999,658	12,219,657	16,070,478	3,850,821	31.5%
Sales & Use	12,913,802	13,894,474	15,464,666	1,570,192	11.3%
Utility	12,868,236	13,463,935	13,265,267	(198,669)	-1.5%
Business & Occupation	4,298,686	4,522,810	4,030,260	(492,551)	-10.9%
Other	512,120	475,270	589,828	114,558	24.1%
Licenses and Permits	3,902,357	4,483,024	5,175,458	692,434	15.4%
Intergovernmental Revenue	4,384,220	4,400,784	4,444,925	44,140	1.0%
Charges for Services	3,578,227	4,686,221	4,676,166	(10,055)	-0.2%
Fines and Forfeitures	1,081,812	1,182,255	887,921	(294,334)	-24.9%
Miscellaneous Revenue	1,182,119	1,466,590	1,682,673	216,083	14.7%
Transfers In	-	-	-	-	
<b>Total Revenues</b>	<b>56,721,237</b>	<b>60,795,019</b>	<b>66,287,639</b>	<b>5,492,621</b>	<b>9.0%</b>

<b>Expenditures</b>					
City Council	223,672	234,469	240,826	6,357	2.7%
Mayor's Office/City Clerk	1,488,527	1,485,671	1,706,468	220,797	14.9%
Economic & Community Dev	3,592,016	3,712,955	4,468,700	755,745	20.4%
Finance	1,848,756	1,642,507	2,052,244	409,737	24.9%
Fire Contracted Services	2,401,226	2,451,063	2,344,688	(106,375)	-4.3%
Human Resources	1,042,116	1,161,804	1,376,242	214,438	18.5%
Information Technology	339,884	345,040	336,572	(8,468)	-2.5%
Law	984,761	1,040,986	1,124,594	83,608	8.0%
Municipal Court	2,039,947	2,072,462	2,212,960	140,498	6.8%
Parks, Recreation & Comm Svcs	10,577,959	10,964,595	11,540,206	575,611	5.2%
Police	22,726,558	24,125,678	25,693,138	1,567,460	6.5%
Public Works	966,018	748,080	762,365	14,284	1.9%
Non-Departmental	2,158,042	3,355,464	4,988,140	1,632,677	48.7%
<b>Total Expenditures</b>	<b>50,389,481</b>	<b>53,340,774</b>	<b>58,847,143</b>	<b>5,506,368</b>	<b>10.3%</b>

**GF Revenues thru August**



**GF Expenditures thru August**



\*General Govt. includes City Council, Mayor/Clerk, HR, IT, & Finance



# August 2018 Monthly Financial Report

## City of Kent, Washington

### Fund Balances

	2018 Beginning Fund Balance	2018 Estimated Revenues	2018 Estimated Expenditures	2018 Ending Fund Balance
Operating revenues and expenditures only; capital and non-capital projects are excluded.				
<b>General Fund</b>				
General Fund	21,595,174	108,029,860	105,724,296	23,900,738
<b>Special Revenue Funds</b>				
Street Fund	5,873,486	13,188,190	15,198,840	3,862,836
LEOFF 1 Retiree Benefits	1,296,372	2,083,600	1,350,000	2,029,972
Lodging Tax	457,557	291,110	392,750	355,917
Youth/Teen Programs	104,887	936,220	942,000	99,107
Capital Resources	15,646,334	22,932,930	23,130,430	15,448,834
Criminal Justice	7,197,004	4,570,000	4,400,000	7,367,004
ShoWare Operating	2,518,894	1,344,430	1,102,020	2,761,304
Other Operating	526,158	120,650	80,000	566,808
<b>Debt Service Funds</b>				
Councilmanic Debt Service	986,220	11,031,820	10,066,990	1,951,050
Special Assessments Debt Service	582,661	1,504,460	1,563,470	523,651
<b>Enterprise Funds</b>				
Water Utility	20,803,436	26,903,500	26,750,000	20,956,936
Sewer/Drainage Utility	24,390,396	55,551,850	55,000,000	24,942,246
Solid Waste Utility	479,431	755,700	707,330	527,801
Golf Complex	(3,816,932)	8,920,170	6,770,000	(1,666,762)
<b>Internal Service Funds</b>				
Fleet Services	5,869,149	4,761,160	7,800,000	2,830,309
Central Services	(3,113)	396,000	390,000	2,887
Information Technology	3,593,294	8,236,550	8,450,000	3,379,844
Facilities	2,316,961	4,938,260	4,800,000	2,455,221
Unemployment	1,424,508	123,900	171,990	1,376,418
Workers Compensation	2,374,326	1,135,000	1,350,000	2,159,326
Employee Health & Wellness	2,960,567	13,995,000	14,000,000	2,955,567
Liability Insurance	1,661,132	1,610,000	1,800,000	1,471,132
Property Insurance	652,035	575,600	472,700	754,935



# August 2018 Monthly Financial Report

City of Kent, Washington

## Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

### Special Revenue Funds

#### Street Fund

Revenues	14,254,751	14,407,771	11,921,560	7,988,844	13,188,190
Expenditures	14,369,693	12,511,397	15,198,840	8,258,240	15,198,840
Net Revenues Less Expenditures	(114,942)	1,896,373	(3,277,280)	(269,396)	(2,010,650)

#### LEOFF 1 Retiree Benefits

Revenues	1,035,289	1,285,285	1,193,480	531,551	2,083,600
Expenditures	954,561	1,163,174	1,196,550	960,971	1,350,000
Net Revenues Less Expenditures	80,728	122,111	(3,070)	(429,421)	733,600

2018 estimated expenditures higher due to increased long-term care costs - a budget adjustment will be required before year end.

#### Lodging Tax

Revenues	294,859	316,975	286,610	186,859	291,110
Expenditures	219,989	328,804	392,750	266,555	392,750
Net Revenues Less Expenditures	74,870	(11,830)	(106,140)	(79,696)	(101,640)

#### Youth/Teen Programs

Revenues	911,855	955,757	936,220	644,555	936,220
Expenditures	942,000	942,000	942,000		942,000
Net Revenues Less Expenditures	(30,145)	13,757	(5,780)	644,555	(5,780)

#### Capital Resources

Revenues	20,751,646	19,948,247	18,606,830	12,385,609	22,932,930
Expenditures	15,248,984	15,579,639	23,130,430	2,769,213	23,130,430
Net Revenues Less Expenditures	5,502,662	4,368,607	(4,523,600)	9,616,396	(197,500)

#### Criminal Justice

Revenues	4,873,770	6,032,589	4,200,900	3,193,690	4,570,000
Expenditures	3,157,680	4,533,302	4,306,560	2,690,361	4,400,000
Net Revenues Less Expenditures	1,716,090	1,499,287	(105,660)	503,330	170,000

#### ShoWare Operating

Revenues	1,647,988	1,355,226	1,234,430	450,970	1,344,430
Expenditures	1,097,457	1,067,836	1,102,020	774,948	1,102,020
Net Revenues Less Expenditures	550,531	287,390	132,410	(323,977)	242,410

#### Other Operating

Revenues	135,731	129,338	120,650	5,000	120,650
Expenditures	63,059	40,094	120,650	47,567	80,000
Net Revenues Less Expenditures	72,672	89,244		(42,567)	40,650

### Debt Service Funds

#### Councilmanic Debt Service

Revenues	86,581,322	10,781,229	10,531,820	2,620,517	11,031,820
Expenditures	85,720,181	10,316,403	10,066,990	2,620,517	10,066,990
Net Revenues Less Expenditures	861,141	464,826	464,830		964,830

#### Special Assessment Debt Service

Revenues	2,151,133	1,979,573	1,504,460	729,495	1,504,460
Expenditures	3,032,661	2,585,818	1,563,470	188,577	1,563,470
Net Revenues Less Expenditures	(881,528)	(606,245)	(59,010)	540,918	(59,010)

# August 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.  
In instances where expenditures exceed revenues, fund balance is being utilized.

#### Enterprise Funds

##### **Water Utility**

Revenues	24,526,000	28,209,235	25,718,320	18,560,821	26,903,500
Expenditures	21,654,832	26,577,932	28,943,430	13,876,786	26,750,000
Net Revenues Less Expenditures	2,871,168	1,631,303	(3,225,110)	4,684,035	153,500

##### **Sewer/Drainage Utility**

Revenues	53,289,642	54,240,288	53,455,350	37,529,582	55,551,850
Expenditures	50,599,649	49,060,469	57,617,920	28,429,560	55,000,000
Net Revenues Less Expenditures	2,689,993	5,179,819	(4,162,570)	9,100,021	551,850

##### **Solid Waste Utility**

Revenues	774,072	754,868	749,500	502,813	755,700
Expenditures	471,180	577,964	707,330	510,934	707,330
Net Revenues Less Expenditures	302,892	176,904	42,170	(8,121)	48,370

##### **Golf Complex**

Revenues	2,475,682	3,027,079	9,588,390	8,481,333	8,920,170
Expenditures	3,188,762	3,081,308	6,939,044	3,049,080	6,770,000
Net Revenues Less Expenditures	(713,080)	(54,229)	2,649,346	5,432,254	2,150,170

Note: Golf revenues include proceeds from the sale of land of \$500k in 2017 and \$6m in 2018. 2018 Exp include \$3.2m transfer to Capital Projects

#### Internal Service Funds

##### **Fleet Services**

Revenues	4,769,001	5,480,210	4,761,160	3,375,477	4,761,160
Expenditures	3,974,431	4,164,630	9,119,000	3,404,593	7,800,000
Net Revenues Less Expenditures	794,570	1,315,580	(4,357,840)	(29,116)	(3,038,840)

##### **Central Services**

Revenues	382,444	350,602	449,310	261,415	396,000
Expenditures	399,786	290,147	421,150	254,256	390,000
Net Revenues Less Expenditures	(17,342)	60,455	28,160	7,158	6,000

##### **Information Technology**

Revenues	7,717,834	8,173,478	8,137,635	5,532,975	8,236,550
Expenditures	6,905,076	8,175,302	8,706,380	5,403,048	8,450,000
Net Revenues Less Expenditures	812,757	(1,824)	(568,745)	129,928	(213,450)

##### **Facilities**

Revenues	5,556,854	4,737,520	4,904,580	3,276,601	4,938,260
Expenditures	4,881,741	4,761,950	5,142,110	2,698,855	4,800,000
Net Revenues Less Expenditures	675,113	(24,429)	(237,530)	577,746	138,260

##### **Unemployment**

Revenues	420,226	167,215	121,700	103,256	123,900
Expenditures	126,718	75,154	171,990	126,323	171,990
Net Revenues Less Expenditures	293,508	92,061	(50,290)	(23,066)	(48,090)

##### **Workers Compensation**

Revenues	1,200,476	1,082,091	1,074,800	768,435	1,135,000
Expenditures	1,436,775	1,013,278	1,442,430	1,845,482	1,350,000
Net Revenues Less Expenditures	(236,299)	68,813	(367,630)	(1,077,047)	(215,000)

# August 2018 Monthly Financial Report

## City of Kent, Washington

### Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.  
In instances where expenditures exceed revenues, fund balance is being utilized.

#### Employee Health & Wellness

Revenues	10,688,926	11,707,967	13,745,990	9,239,650	13,995,000
Expenditures	12,130,696	13,428,552	14,629,950	9,160,180	14,000,000
Net Revenues Less Expenditures	(1,441,770)	(1,720,584)	(883,960)	79,470	(5,000)

#### Liability Insurance

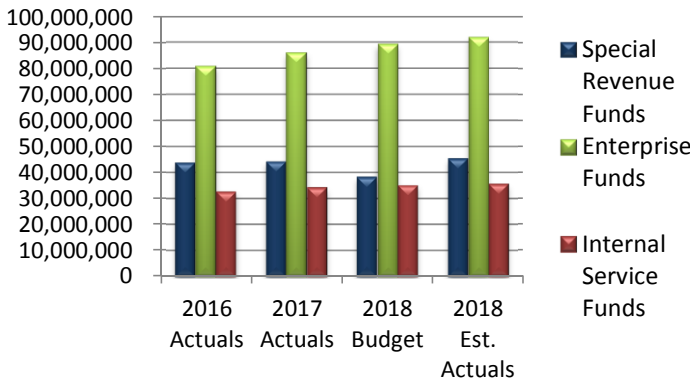
Revenues	1,447,027	2,087,755	1,510,060	1,108,217	1,610,000
Expenditures	2,145,627	2,180,680	1,925,930	1,670,360	1,800,000
Net Revenues Less Expenditures	(698,600)	(92,925)	(415,870)	(562,143)	(190,000)

2018: Fund may need budget change before year end.

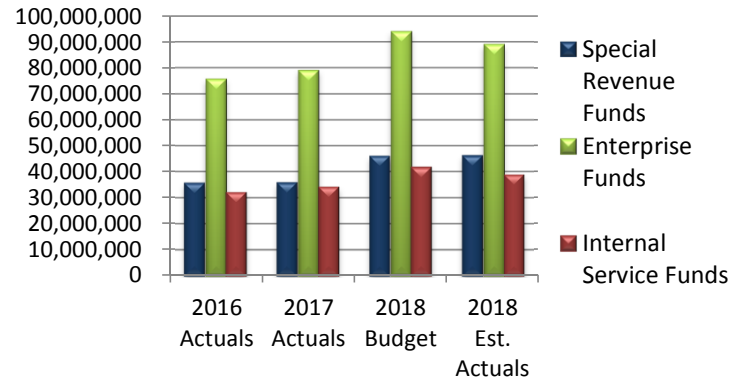
#### Property Insurance

Revenues	628,105	556,770	565,920	394,976	575,600
Expenditures	445,135	436,283	526,490	602,209	472,700
Net Revenues Less Expenditures	182,970	120,487	39,430	(207,233)	102,900

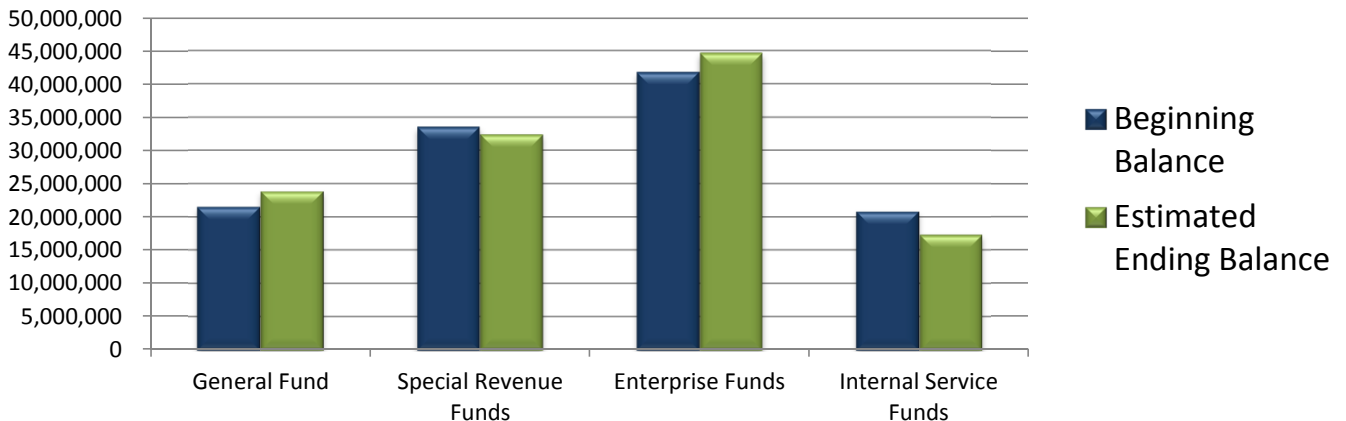
### Other Fund Revenues



### Other Fund Expenditures



### 2018 Estimated Fund Balances



# August 2018 Monthly Financial Report

City of Kent, Washington

## Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru August	2017 thru August	2018 thru August	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

### Special Revenue Funds

#### Street Fund

Revenues	7,554,624	7,645,474	7,988,844	343,370	4.5%
Expenditures	5,919,012	6,946,584	8,258,240	1,311,656	18.9%
Net Revenues Less Expenditures	1,635,611	698,891	(269,396)		

#### LEOFF 1 Retiree Benefits

Revenues	502,872	631,845	531,551	(100,294)	-15.9%
Expenditures	606,081	756,438	960,971	204,533	27.0%
Net Revenues Less Expenditures	(103,210)	(124,593)	(429,421)		

2016 revenues reflect a timing difference because of revenues that were not booked until June.

#### Lodging Tax

Revenues	164,248	178,548	186,859	8,311	4.7%
Expenditures	164,452	244,195	266,555	22,360	9.2%
Net Revenues Less Expenditures	(204)	(65,647)	(79,696)		

#### Youth/Teen Programs

Revenues	617,923	660,405	644,555	(15,850)	-2.4%
Expenditures					
Net Revenues Less Expenditures	617,923	660,405	644,555		

#### Capital Resources

Revenues	10,348,654	10,875,645	12,385,609	1,509,965	13.9%
Expenditures	2,945,125	1,468,913	2,769,213	1,300,299	
Net Revenues Less Expenditures	7,403,529	9,406,731	9,616,396		

#### Criminal Justice

Revenues	3,204,950	4,174,807	3,193,690	(981,116)	-23.5%
Expenditures	1,906,679	2,827,158	2,690,361	(136,797)	-4.8%
Net Revenues Less Expenditures	1,298,271	1,347,649	503,330		

#### ShoWare Operating

Revenues	471,942	179,265	450,970	271,706	151.6%
Expenditures	299,020	460,811	774,948	314,137	68.2%
Net Revenues Less Expenditures	172,922	(281,546)	(323,977)		

Admissions Tax revenues received quarterly (April, July, September, January)

#### Other Operating

Revenues			5,000	5,000	
Expenditures	58,569	22,702	47,567	24,866	109.5%
Net Revenues Less Expenditures	(58,569)	(22,702)	(42,567)		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

# August 2018 Monthly Financial Report

City of Kent, Washington

## Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru August	2017 thru August	2018 thru August	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

### Debt Service Funds

#### **Councilmanic Debt Service**

Revenues	78,737,078	2,721,443	2,620,517	(100,926)	-3.7%
Expenditures	78,679,169	2,721,443	2,620,517	(100,926)	-3.7%
Net Revenues Less Expenditures	57,909				

Debt service payments are generally due in June and December.

#### **Special Assessments Debt Service**

Revenues	1,336,381	1,252,288	729,495	(522,793)	-41.7%
Expenditures	425,267	196,552	188,577	(7,976)	-4.1%
Net Revenues Less Expenditures	911,114	1,055,735	540,918		

### Enterprise Funds

#### **Water Utility**

Revenues	15,782,079	17,502,000	18,560,821	1,058,821	6.0%
Expenditures	12,824,386	12,041,477	13,876,786	1,835,309	15.2%
Net Revenues Less Expenditures	2,957,693	5,460,523	4,684,035		

#### **Sewer/Drainage Utility**

Revenues	32,856,816	34,689,174	37,529,582	2,840,408	8.2%
Expenditures	28,161,933	29,262,368	28,429,560	(832,808)	-2.8%
Net Revenues Less Expenditures	4,694,884	5,426,805	9,100,021		

#### **Solid Waste Utility**

Revenues	436,333	452,866	502,813	49,947	11.0%
Expenditures	297,160	323,894	510,934	187,039	57.7%
Net Revenues Less Expenditures	139,173	128,971	(8,121)		

#### **Golf Complex**

Revenues	1,898,851	1,826,460	8,481,333	6,654,873	364.4%
Expenditures	2,139,323	1,840,663	3,049,080	1,208,417	65.7%
Net Revenues Less Expenditures	(240,472)	(14,203)	5,432,254		

2017 revenues down due to inclement weather conditions in Q1. 2018 includes \$6m sale of land.

### Internal Service Funds

#### **Fleet Services**

Revenues	3,196,825	3,263,740	3,375,477	111,737	3.4%
Expenditures	2,434,865	2,310,930	3,404,593	1,093,663	47.3%
Net Revenues Less Expenditures	761,961	952,811	(29,116)		

#### **Central Services**

Revenues	267,330	228,566	261,415	32,849	14.4%
Expenditures	248,954	189,711	254,256	64,545	34.0%
Net Revenues Less Expenditures	18,377	38,855	7,158		

# August 2018 Monthly Financial Report

City of Kent, Washington

## Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru August	2017 thru August	2018 thru August	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

### Information Technology

Revenues	5,027,191	5,262,311	5,532,975	270,664	5.1%
Expenditures	3,766,577	4,675,939	5,403,048	727,108	15.5%
Net Revenues Less Expenditures	1,260,614	586,372	129,928		

### Facilities

Revenues	3,574,739	3,125,979	3,276,601	150,621	4.8%
Expenditures	2,825,986	2,659,088	2,698,855	39,767	1.5%
Net Revenues Less Expenditures	748,753	466,891	577,746		

### Unemployment

Revenues	277,297	117,753	103,256	(14,497)	-12.3%
Expenditures	115,260	49,293	126,323	77,030	156.3%
Net Revenues Less Expenditures	162,037	68,461	(23,066)		

### Workers Compensation

Revenues	785,251	710,358	768,435	58,077	8.2%
Expenditures	734,703	693,568	1,845,482	1,151,915	166.1%
Net Revenues Less Expenditures	50,548	16,791	(1,077,047)		

### Employee Health & Wellness

Revenues	7,126,139	7,274,581	9,239,650	1,965,069	27.0%
Expenditures	7,654,363	9,128,911	9,160,180	31,268	0.3%
Net Revenues Less Expenditures	(528,224)	(1,854,330)	79,470		

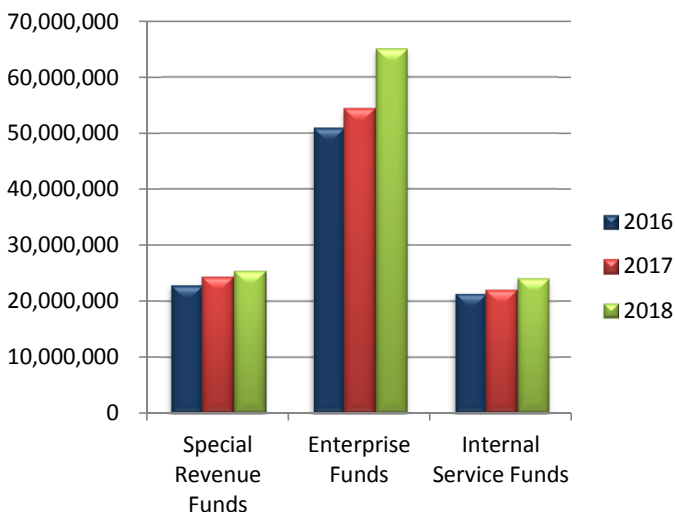
### Liability Insurance

Revenues	761,346	1,662,920	1,108,217	(554,702)	-33.4%
Expenditures	1,505,446	2,382,405	1,670,360	(712,045)	-29.9%
Net Revenues Less Expenditures	(744,100)	(719,485)	(562,143)		

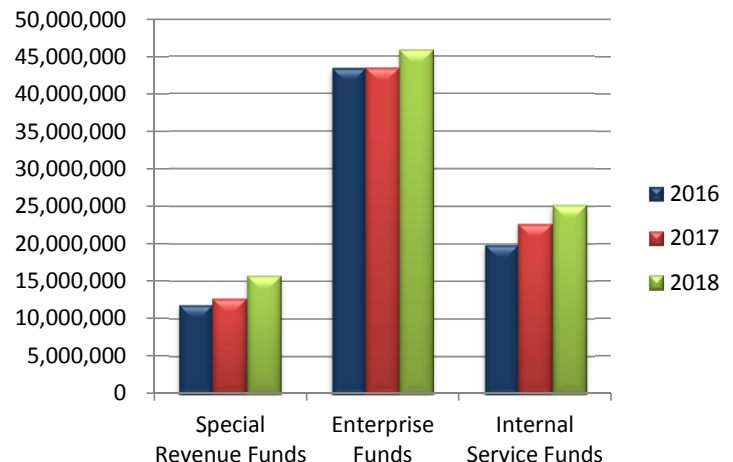
### Property Insurance

Revenues	408,548	373,389	394,976	21,587	5.8%
Expenditures	622,590	577,428	602,209	24,781	4.3%
Net Revenues Less Expenditures	(214,042)	(204,039)	(207,233)		

## Other Fund Revenues thru August



## Other Fund Expenditures thru August



# August 2018 Monthly Financial Report

City of Kent, Washington

## Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
<b>Special Revenue Funds</b>					
<b>Street Fund</b>					
Resources	11,718,715	7,192,854	(242,290)	6,950,564	4,768,151
Expenditures	11,718,715	4,384,175	867,133	5,251,307	6,467,408
Net Resources Less Expenditures		2,808,679	(1,109,422)	1,699,257	(1,699,257)
<b>Capital Resources</b>					
Resources	1,540,800	1,491,470		1,491,470	49,330
Expenditures	1,540,800	1,433,565	82,397	1,515,962	24,838
Net Resources Less Expenditures		57,905	(82,397)	(24,492)	24,492
<b>Criminal Justice</b>					
Resources	1,606,854	1,457,867	200,372	1,658,239	(51,385)
Expenditures	1,606,854	1,395,875	218,535	1,614,410	(7,556)
Net Resources Less Expenditures		61,992	(18,163)	43,830	(43,830)
<b>Housing &amp; Community Development</b>					
Resources	3,010,536	1,345,765	185,579	1,531,345	1,479,191
Expenditures	3,010,536	1,345,765	522,553	1,868,318	1,142,218
Net Resources Less Expenditures			(336,973)	(336,973)	336,973
<b>ShoWare Operating</b>					
Resources	310,000	310,000		310,000	
Expenditures	310,000	225,570	84,430	310,000	
Net Resources Less Expenditures		84,430	(84,430)		
<b>Other Operating</b>					
Resources	713,213	1,018,022	12,750	1,030,772	(317,559)
Expenditures	713,213	868,258	13,032	881,290	(168,077)
Net Resources Less Expenditures		149,763	(282)	149,481	(149,481)
<b>Capital Project Funds</b>					
<b>Street Capital Projects</b>					
Resources	175,547,165	134,562,754	10,987,840	145,550,594	29,996,571
Expenditures	175,547,165	123,474,413	12,563,585	136,037,998	39,509,167
Net Resources Less Expenditures		11,088,341	(1,575,745)	9,512,596	(9,512,596)
<b>Parks Capital Projects</b>					
Resources	33,964,839	22,052,841	1,120,046	23,172,888	10,791,951
Expenditures	33,964,839	14,883,925	3,655,834	18,539,759	15,425,080
Net Resources Less Expenditures		7,168,916	(2,535,787)	4,633,129	(4,633,129)
<b>Technology Capital Projects</b>					
Resources	10,270,562	8,073,231	1,093,147	9,166,378	1,104,184
Expenditures	10,270,512	1,819,437	1,090,917	2,910,354	7,360,158
Net Resources Less Expenditures	50	6,253,793	2,231	6,256,024	(6,255,974)
<b>Facilities Capital Projects</b>					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	9,082,605	1,153	9,083,758	18,480
Net Resources Less Expenditures		19,634	(1,153)	18,481	(18,481)



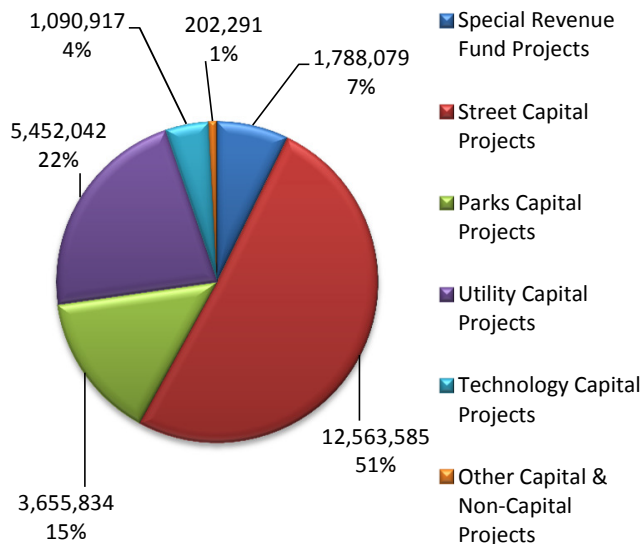
# August 2018 Monthly Financial Report

City of Kent, Washington

## Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
<b>Other Capital Projects</b>					
Resources	1,790,820	1,428,779	65,934	1,494,714	296,106
Expenditures	1,790,820	399,034	117,959	516,993	1,273,827
Net Resources Less Expenditures		1,029,745	(52,024)	977,721	(977,721)
<b>Enterprise Funds</b>					
<b>Water Utility</b>					
Resources	39,943,201	33,158,669	1,538,173	34,696,842	5,246,359
Expenditures	39,943,201	12,157,318	2,519,772	14,677,090	25,266,111
Net Resources Less Expenditures		21,001,350	(981,599)	20,019,751	(20,019,751)
<b>Sewer/Drainage Utility</b>					
Resources	116,583,059	97,343,152	688,365	98,031,516	18,551,543
Expenditures	116,583,059	73,607,412	2,910,775	76,518,187	40,064,872
Net Resources Less Expenditures		23,735,740	(2,222,410)	21,513,329	(21,513,329)
<b>Golf Complex</b>					
Resources	3,223,754	550,000		550,000	2,673,754
Expenditures	3,223,754	300,000	21,495	321,495	2,902,259
Net Resources Less Expenditures		250,000	(21,495)	228,505	(228,505)
<b>Internal Service Funds</b>					
<b>Fleet Services</b>					
Resources	1,750,000		6,000	6,000	1,744,000
Expenditures	1,750,000	162	6,469	6,631	1,743,369
Net Resources Less Expenditures		(162)	(469)	(631)	631
<b>Facilities</b>					
Resources	6,151,007	5,460,007	7,784	5,467,791	683,216
Expenditures	6,151,007	3,956,750	76,711	4,033,461	2,117,546
Net Resources Less Expenditures		1,503,257	(68,927)	1,434,330	(1,434,330)

**2018 YTD Capital & Non-Capital Project Spending**



**Total Spend to Date on Open Projects**

